

2012

PROJECT & OPERATIONAL RISK MANAGEMENT

Time Allotted : 3 Hours

Full Marks : 70

The figures in the margin indicate full marks.

Candidates are required to give their answers in their own words
as far as practicable.

GROUP – A

(Multiple Choice Type Questions)

1. Choose the correct alternatives for the following: 10X1 = 10

- i) is an example of Market Risk.
a) Ethics b) Competition
c) Regulatory obligation d) Theft.
- ii) is willing to take risk.
a) Risk Neutral b) Risk Lover
c) Risk Hater d) Risk Averter.
- iii) Safety Audit is used for
a) risk identification b) risk evaluation
c) risk control d) risk transfer.
- iv) Father of Project management is
a) Henry Fayol b) F. W. Taylor
c) Henry Gantt d) None of them.
- v) refer to measures that reduce the frequency
of a particular loss & severity of a loss after it occurs.
a) Risk identification b) Risk evaluation
c) Risk control d) Risk reduction.
- vi) Brainstorming, Delphi Technique are some of the
a) risk mitigation activity
b) operational risk measurement techniques
c) risk identification techniques
d) none of these.
- vii) Which of the following is considered as Mother of
Operational Risk Management ?
a) Chartered Insurance Institute
b) BASEL
c) Lloyds
d) IRDA.
- viii) is the cause of loss.
a) Perils b) Hazard
c) Risk d) Liability.
- ix) Common Risk response strategies are
a) Avoid b) Transfer
c) Mitigate d) All of these.
- x) Defferent areas of Project Risks are
a) Business Environment Risk
b) Information Risks
c) Financial Risk
d) All of these.

GROUP – B

(Short Answer Type Questions)

Answer any three of the following :

3X5 = 15

2. Highlight the pre-requisites of risk response.
3. Write a short note on Risk Transfer Responses.
4. Briefly describe the importance of strategy selection in IT projects.
5. Describe the different sources of Operational Risk under BASEL II event.
6. Briefly describe the stages of Operational risk Management.

GROUP – C

(Long Answer Type Questions)

Answer any three of the following. 3 · 15 = 45

7. Briefly describe risk response planning phase of project risk management. Highlight the relationship between themselves.

10 + 5

8. Why is disclosure requirement important in operational risk management ? Briefly describe the methods of measurement of operational risk. 10 + 5
9. Describe in brief the objectives of project Risk Management.
10. Comparatively describe the classification of project risk.